Twitter Inc. continued its torrid growth pace ahead of an initial public offering, as the microblogging service said revenue more than doubled in the third quarter even as losses widened.

The San Francisco-based company said in a filing yesterday that its revenue was $168.6 million in the period, up from $82.3 million a year ago. Its net loss expanded to $64.6 million from $21.6 million. Twitter also said it will list its shares on the New York Stock Exchange.

The filing gives investors another report card on the health of Twitter’s business as the company readies for what has become the most-anticipated U.S. technology offering since Facebook Inc. (FB) last year. While Twitter now pervades popular culture, it is still in the early stages of building its advertising business and faces more competition in social media.

“Near-term you’re going to see this company grow very quickly,” Robert Peck, an analyst at SunTrust Robinson Humphrey who has a buy rating on Twitter stock, said in an interview before the filing was released. “Before they can be profitable, they still have a long way to invest in their infrastructure and the future of the platform.”

The company is seeking to raise more than $1 billion in its IPO, people with knowledge of the matter have said. Twitter will probably start a roadshow with bankers to promote the deal in the last week of October, said the people, who asked not to be identified because the details aren’t public.

**More Usage**

In the filing, Twitter also boosted the tally of people using its service, to more than 230 million users per month, up from 215 million.

The document also showed the company is deriving a greater share of its revenue from mobile devices than just a quarter ago. More than 70 percent of advertising revenue came from mobile devices in the third quarter, compared with 65 percent in the second quarter.

The filing updated the shareholder list with the amount owned by major backers. Entities affiliated with Rizvi Travers (TRAV), which include funds managed by investor Chris Sacca, control 17.9 percent, more than any individual or institution. JPMorgan Chase & Co. and affiliates own 10.3 percent, followed by venture-capital firms Spark Capital with 6.8 percent, Benchmark with 6.6 percent and Union Square Ventures with 5.9 percent. DST Global, founded by Russian billionaire
Yuri Milner, owns 5 percent.

**Rapid Hiring**

Twitter also added 300 employees, for a total of 2,300. The hiring helped spur a jump in unrecognized stock-based compensation expenses from restricted stock units, which rose to $698.3 million, up from $297 million three months ago, according to the filing.

As it ramps up growth, Twitter's spending is exceeding that of other Internet companies as a percentage of revenue. In the third quarter, Twitter spent more than half of its revenue on research and development. In the second quarter, the latest for which numbers are available, Facebook spent 19 percent of revenue on research and development, while Google Inc. (GOOG) spent 14 percent.

Twitter said it was trimming spending in other areas. The company's capital expenditure projection for 2013 was revised to between $215 million and $235 million, down from $225 million to $275 million previously.

The company, which has nine patents, has filed 95 applications in the U.S. as of Sept. 30, up from 80 last quarter.

Twitter also chose to list its shares on the New York Stock Exchange. The NYSE Euronext market won the listing about 17 months after Facebook started trading on Nasdaq OMX Group Inc.'s rival platform, a debut marred by a software malfunction that delayed trading.

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